

# CALAVERAS COUNTY ECONOMIC FORECAST

Calaveras County is located in the Sierra Nevada Mountains. The county was the setting of Mark Twain's famous short story, The Celebrated Jumping Frog of Calaveras County. Calaveras County has a population of 44,800 people and a total of 9,200 wage and salary jobs. The income per capita is \$48,084 and the average salary per worker is \$47,046. The public sector is the largest employer in Calaveras County, accounting for 28 percent of total wage and salary jobs.

In 2016, 320 wage and salary jobs were created in Calaveras County, representing a growth rate of 3.6 percent. The unemployment rate improved substantially, falling from 6.4 percent in 2015 to 5.6 percent in 2016.

During 2016, the largest employment gains were observed in wholesale and retail trade (+130 jobs), professional and business services (+90 jobs), construction (+60 jobs), and healthcare and education (+30 jobs). The largest losses were observed in leisure and hospitality (-40 jobs).

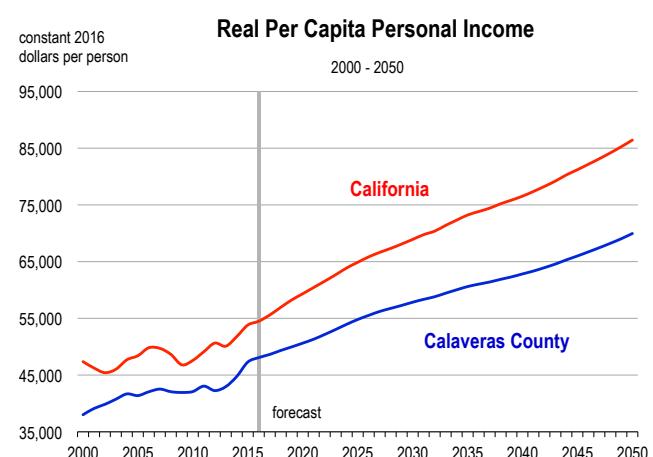
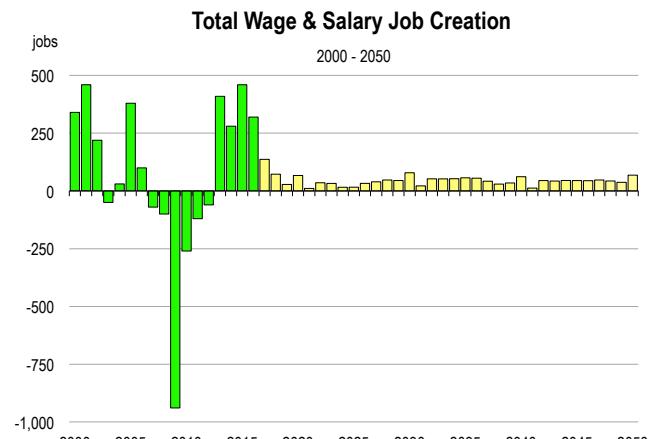
Between 2011 and 2016, the population of Calaveras County declined at an annual average rate of 0.3 percent. This decline was the result of a natural decrease (deaths outnumbering births), which reduced the population by approximately 120 people each year. Because of an older population base, Calaveras County has experienced a natural decrease since 1996.

There are now more Calaveras County residents in the retirement cohort (people over age 65) than in the young professional group (people age 25 to 44). This has been the main contributor to the natural decrease, and over the next few decades, the age structure will become even more heavily weighted towards the retirement cohort.

Over the forecast period, the population of Calaveras County is expected to continue to decline, placing the county at serious risk of economic stagnation. Average salaries in Calaveras County are not expected to keep pace with the statewide average, and job creation will be slow.

## FORECAST HIGHLIGHTS

- Total wage and salary employment is expected to increase by 1.5 percent in 2017. Between 2017 and 2022, job growth will average 0.5 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Calaveras County, inflation-adjusted salaries are expected to rise by an average of 1.4 percent per year between 2017 and 2022.
- Between 2017 and 2022, the largest job gains will be observed in wholesale and retail trade, leisure and hospitality, and professional business services. Combined, these industries will account for 88 percent of net job creation in the county.

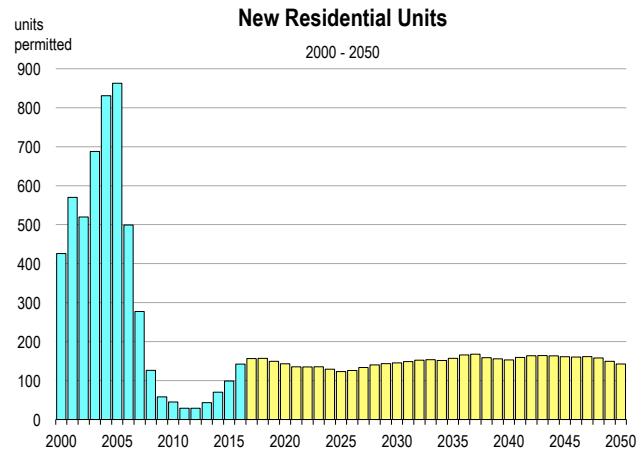
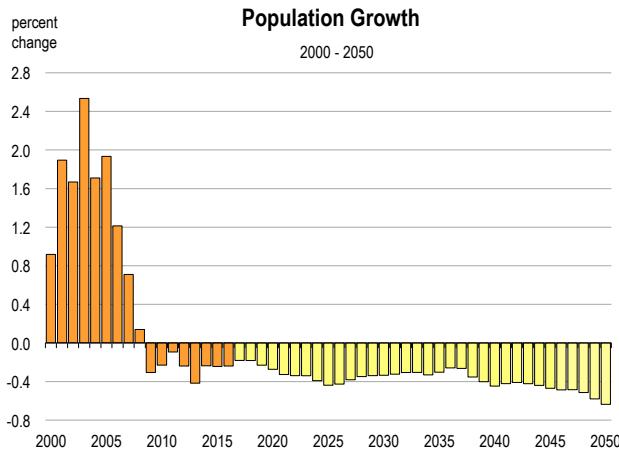


- Over the 2017-2022 period, the population will decline at an average annual rate of 0.3 percent.
- Net migration will be very low over the next few years. Between 2017 and 2022, an average of only 6 net migrants will enter the county each year.
- The county will continue to experience a natural decrease (deaths outnumbering births). Between 2017 and 2022, this will reduce the county population by approximately 125 people per year.
- Real income per capita is forecast to increase by 1.2 percent in 2017. Between 2017 and 2022, real income per capita is expected to increase by an average of 1.4 percent per year.
- Total taxable sales, adjusted for inflation, are expected to rise at an annual average rate of 0.7 percent between 2017 and 2022.
- Industrial production will increase by 2.4 percent in 2017. From 2017 to 2022, the growth rate of industrial production will average 1.7 percent per year.

# Calaveras County Economic Forecast

2010-2016 History, 2017-2050 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2010	45,457	35	72.3	18.9	45	\$0.27	\$1.70	\$42,097	1.3	24.4	108.2	14.5
2011	45,414	78	71.2	18.9	29	\$0.29	\$1.78	\$43,056	2.7	26.1	99.6	14.0
2012	45,305	0	69.8	19.0	29	\$0.30	\$1.79	\$42,265	2.7	31.8	103.8	12.4
2013	45,116	0	72.1	19.0	43	\$0.32	\$1.83	\$42,966	2.3	33.0	108.5	9.9
2014	45,009	0	73.5	19.0	70	\$0.33	\$1.94	\$44,767	2.8	27.8	113.4	8.0
2015	44,899	0	75.1	19.0	99	\$0.35	\$2.08	\$47,292	2.6	28.5	116.9	6.4
2016	44,791	0	77.7	19.0	142	\$0.37	\$2.15	\$48,084	3.0	28.7	121.2	5.6
2017	44,710	43	78.4	19.2	156	\$0.39	\$2.24	\$48,641	3.1	30.2	124.1	5.0
2018	44,628	45	79.0	19.3	157	\$0.40	\$2.33	\$49,341	3.0	31.0	125.7	4.7
2019	44,525	22	79.4	19.4	149	\$0.42	\$2.42	\$49,972	2.6	31.3	127.5	4.6
2020	44,403	3	79.7	19.5	143	\$0.43	\$2.51	\$50,632	3.1	31.4	129.9	4.7
2021	44,258	-20	80.0	19.6	135	\$0.45	\$2.61	\$51,327	3.0	31.3	132.1	4.8
2022	44,108	-21	80.2	19.7	135	\$0.46	\$2.72	\$52,163	3.0	31.1	134.9	5.0
2023	43,958	-20	80.3	19.8	135	\$0.48	\$2.83	\$53,042	3.0	30.9	137.8	5.2
2024	43,786	-38	80.5	19.9	129	\$0.49	\$2.93	\$53,954	2.9	30.7	140.5	5.4
2025	43,594	-57	80.6	20.0	123	\$0.51	\$3.04	\$54,798	2.9	30.3	143.0	5.5
2026	43,408	-48	80.7	20.1	126	\$0.53	\$3.13	\$55,526	2.8	30.1	145.1	5.5
2027	43,242	-25	80.7	20.2	133	\$0.55	\$3.23	\$56,217	2.9	29.9	147.9	5.6
2028	43,091	-6	80.8	20.3	140	\$0.57	\$3.33	\$56,757	2.7	29.8	151.2	5.6
2029	42,945	4	80.9	20.4	143	\$0.59	\$3.43	\$57,281	2.5	29.6	154.7	5.6
2030	42,801	10	81.0	20.5	145	\$0.61	\$3.53	\$57,843	2.4	29.5	158.3	5.6
2031	42,662	20	81.1	20.6	149	\$0.63	\$3.62	\$58,351	2.3	29.3	161.9	5.6
2032	42,531	31	81.2	20.7	152	\$0.66	\$3.72	\$58,808	2.5	29.1	165.6	5.5
2033	42,401	34	81.3	20.8	154	\$0.68	\$3.82	\$59,433	2.1	28.9	169.4	5.6
2034	42,261	28	81.4	20.9	152	\$0.71	\$3.93	\$60,028	2.3	28.6	173.2	5.6
2035	42,132	45	81.5	21.0	157	\$0.74	\$4.04	\$60,604	2.4	28.4	177.1	5.5
2036	42,023	71	81.6	21.1	166	\$0.76	\$4.16	\$61,024	2.8	28.3	180.9	5.5
2037	41,912	77	81.7	21.2	168	\$0.79	\$4.29	\$61,403	2.9	28.0	184.9	5.5
2038	41,764	50	81.8	21.3	159	\$0.81	\$4.41	\$61,875	2.7	27.7	189.1	5.5
2039	41,596	41	81.9	21.5	156	\$0.84	\$4.55	\$62,312	2.9	27.3	193.4	5.5
2040	41,410	33	82.0	21.6	153	\$0.86	\$4.68	\$62,833	2.8	26.8	197.8	5.5
2041	41,236	52	82.1	21.7	159	\$0.89	\$4.81	\$63,344	2.6	26.5	202.2	5.6
2042	41,067	65	82.2	21.8	164	\$0.91	\$4.95	\$63,940	2.5	26.2	206.7	5.5
2043	40,893	66	82.3	21.9	164	\$0.94	\$5.09	\$64,582	2.4	25.9	211.2	5.5
2044	40,713	64	82.3	22.0	163	\$0.96	\$5.23	\$65,317	2.2	25.5	215.9	5.6
2045	40,522	57	82.4	22.1	161	\$0.99	\$5.37	\$65,999	2.4	25.2	220.9	5.5
2046	40,324	55	82.5	22.2	160	\$1.01	\$5.52	\$66,722	2.3	24.8	226.0	5.6
2047	40,129	58	82.6	22.4	161	\$1.04	\$5.67	\$67,461	2.3	24.4	231.3	5.6
2048	39,922	48	82.7	22.5	158	\$1.06	\$5.82	\$68,233	2.3	24.1	236.6	5.6
2049	39,691	22	82.8	22.6	149	\$1.09	\$5.98	\$69,048	2.3	23.6	242.0	5.6
2050	39,438	2	82.9	22.7	143	\$1.12	\$6.15	\$69,959	2.3	23.1	247.6	5.6

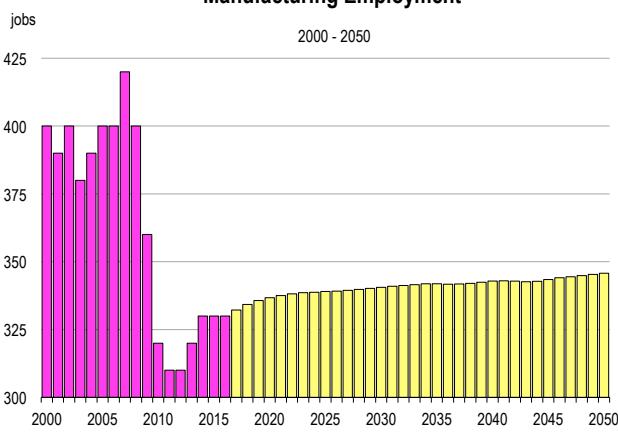


# Calaveras County Employment Forecast

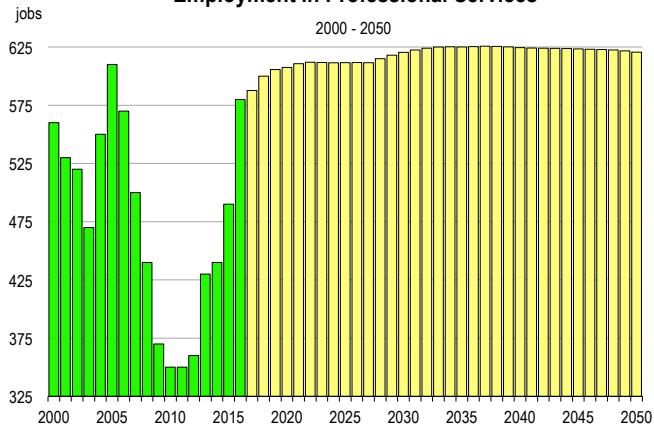
## 2010-2016 History, 2017-2050 Forecast

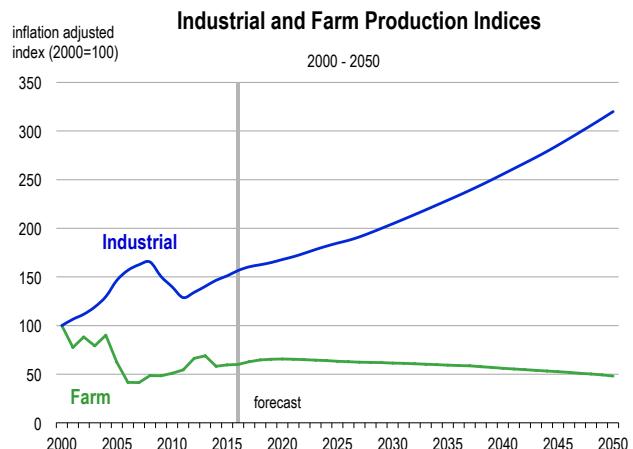
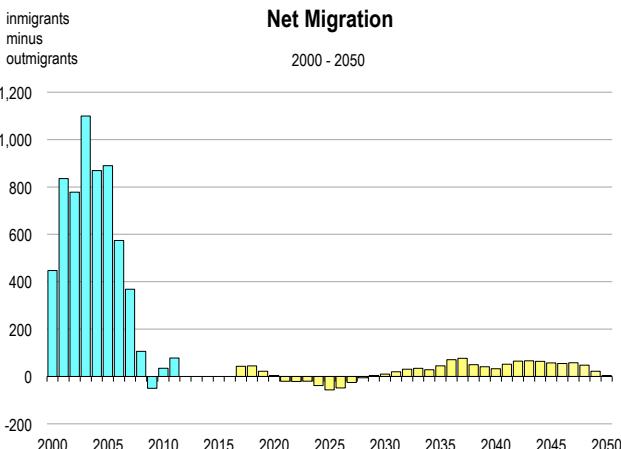
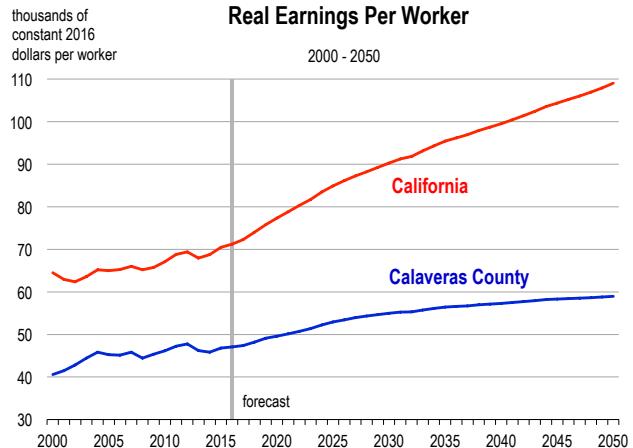
	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Retail Trade	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)												
2010	7.92	0.06	0.57	0.32	0.26	0.99	0.26	0.35	0.11	0.91	1.20	2.55	
2011	7.80	0.06	0.58	0.31	0.24	1.03	0.25	0.35	0.11	0.89	1.20	2.44	
2012	7.74	0.07	0.58	0.31	0.26	1.01	0.23	0.36	0.10	0.87	1.23	2.38	
2013	8.15	0.08	0.64	0.32	0.26	1.09	0.21	0.43	0.11	0.98	1.25	2.44	
2014	8.43	0.10	0.65	0.33	0.26	1.18	0.20	0.44	0.11	1.04	1.29	2.48	
2015	8.89	0.09	0.70	0.33	0.27	1.29	0.21	0.49	0.11	1.08	1.36	2.58	
2016	9.21	0.09	0.76	0.33	0.29	1.42	0.22	0.58	0.11	1.11	1.32	2.60	
2017	9.35	0.09	0.77	0.33	0.29	1.46	0.22	0.59	0.11	1.12	1.35	2.61	
2018	9.42	0.09	0.77	0.33	0.29	1.48	0.22	0.60	0.11	1.12	1.36	2.63	
2019	9.45	0.09	0.77	0.34	0.29	1.49	0.22	0.61	0.11	1.12	1.38	2.62	
2020	9.51	0.09	0.76	0.34	0.29	1.50	0.22	0.61	0.11	1.13	1.41	2.65	
2021	9.53	0.09	0.75	0.34	0.29	1.51	0.22	0.61	0.11	1.13	1.43	2.63	
2022	9.56	0.09	0.75	0.34	0.29	1.51	0.22	0.61	0.11	1.13	1.46	2.63	
2023	9.59	0.09	0.75	0.34	0.29	1.51	0.22	0.61	0.11	1.13	1.49	2.62	
2024	9.61	0.09	0.75	0.34	0.29	1.52	0.22	0.61	0.11	1.14	1.51	2.62	
2025	9.63	0.09	0.74	0.34	0.29	1.52	0.22	0.61	0.11	1.14	1.52	2.63	
2026	9.66	0.10	0.75	0.34	0.29	1.53	0.22	0.61	0.11	1.14	1.53	2.64	
2027	9.70	0.10	0.75	0.34	0.29	1.54	0.22	0.61	0.11	1.14	1.54	2.65	
2028	9.75	0.10	0.76	0.34	0.29	1.55	0.22	0.61	0.11	1.15	1.55	2.65	
2029	9.79	0.10	0.76	0.34	0.29	1.55	0.22	0.62	0.11	1.15	1.57	2.66	
2030	9.87	0.10	0.76	0.34	0.29	1.56	0.22	0.62	0.11	1.16	1.58	2.70	
2031	9.89	0.10	0.77	0.34	0.29	1.57	0.22	0.62	0.11	1.16	1.60	2.68	
2032	9.94	0.10	0.77	0.34	0.29	1.58	0.22	0.62	0.11	1.16	1.62	2.69	
2033	10.00	0.10	0.77	0.34	0.30	1.59	0.22	0.63	0.11	1.17	1.64	2.70	
2034	10.05	0.10	0.77	0.34	0.29	1.60	0.22	0.63	0.11	1.17	1.65	2.72	
2035	10.11	0.10	0.78	0.34	0.29	1.61	0.22	0.63	0.11	1.18	1.67	2.73	
2036	10.16	0.10	0.78	0.34	0.29	1.62	0.22	0.63	0.11	1.18	1.69	2.74	
2037	10.20	0.10	0.79	0.34	0.29	1.63	0.22	0.63	0.11	1.19	1.71	2.74	
2038	10.23	0.10	0.78	0.34	0.29	1.63	0.22	0.63	0.11	1.19	1.72	2.75	
2039	10.27	0.11	0.77	0.34	0.29	1.64	0.22	0.63	0.11	1.19	1.74	2.75	
2040	10.33	0.11	0.77	0.34	0.29	1.64	0.22	0.62	0.11	1.20	1.76	2.78	
2041	10.34	0.11	0.78	0.34	0.29	1.65	0.22	0.62	0.11	1.20	1.78	2.76	
2042	10.39	0.11	0.78	0.34	0.29	1.65	0.22	0.62	0.11	1.20	1.80	2.77	
2043	10.43	0.11	0.78	0.34	0.29	1.65	0.22	0.62	0.11	1.21	1.81	2.78	
2044	10.47	0.11	0.78	0.34	0.29	1.66	0.22	0.62	0.11	1.21	1.83	2.79	
2045	10.52	0.11	0.78	0.34	0.29	1.66	0.22	0.62	0.11	1.21	1.85	2.80	
2046	10.56	0.11	0.78	0.34	0.29	1.66	0.21	0.62	0.12	1.21	1.87	2.82	
2047	10.61	0.12	0.78	0.34	0.29	1.67	0.21	0.62	0.12	1.22	1.89	2.83	
2048	10.65	0.12	0.78	0.34	0.29	1.67	0.21	0.62	0.12	1.22	1.91	2.84	
2049	10.69	0.12	0.77	0.35	0.29	1.68	0.21	0.62	0.12	1.22	1.93	2.86	
2050	10.76	0.12	0.76	0.35	0.29	1.68	0.21	0.62	0.12	1.22	1.95	2.90	

Manufacturing Employment



Employment in Professional Services





## County Economic and Demographic Indicators

### Projected Economic Growth (2017-2022)

Expected retail sales growth:	2.6%
Expected job growth:	2.3%
Fastest growing jobs sector:	Leisure Services
Expected personal income growth:	5.8%

Expected population growth:	-1.4%
Net migration to account for:	N/A
Expected growth in number of vehicles:	2.3%

### Demographics (2017)

Unemployment rate (April 2017):	4.7%
County rank* in California (58 counties):	24th
Working age (16-64) population:	59.1%

Population with B.A. or higher:	21.6%
Median home selling price (2016):	\$256,000
Median household income:	\$59,874

### Quality of Life

Violent crime rate (2015):	194 per 100,000 persons
County rank* in California (58 counties):	4th
Average commute time to work (2017):	35 minutes

High School drop out rate (2016):	3.6%
Households at/below poverty line (2017):	7.6%

\* The county ranked 1st corresponds to the lowest rate in California